

Maine Revised Statutes
Title 10: COMMERCE AND TRADE
Chapter 202: CONSUMER LOAN AND LEASE AGREEMENTS

§1122. DEFINITIONS

As used in this chapter unless the context clearly indicates otherwise, the following terms shall have the following meanings. [1979, c. 483, (NEW).]

1. Agreement. "Agreement" means any writing which is substantially prepared in advance of a consumer loan or consumer lease and which a supervised lender or lessor furnishes to a consumer for the consumer to sign in connection with that loan or lease.

[1985, c. 763, Pt. A, §67 (AMD) .]

2. Amount financed. "Amount financed" means "amount financed" as defined by Title 9-A, section 1-301, subsection 5.

[1979, c. 483, (NEW) .]

3. Consumer. "Consumer" means an individual to whom a consumer loan or consumer lease is made.

[1985, c. 763, Pt. A, §67 (AMD) .]

3-A. Consumer lease. "Consumer lease" means a lease of goods to a consumer by a lessor for personal, family or household purposes, which is for a term exceeding 4 months and which is not made pursuant to a lender credit card.

[1985, c. 763, Pt. A, §68 (NEW) .]

4. Consumer loan. "Consumer loan" means a loan made to a consumer by a supervised lender for personal, family or household purposes, if the debt is payable in installments or a finance charge is made, including a loan made pursuant to a lender credit card.

[1979, c. 483, (NEW) .]

4-A. Lessor. "Lessor" means a person who, in the ordinary course of business, regularly leases, offers to lease or arranges for the lease of personal property under a consumer lease.

[1985, c. 763, Pt. A, §69 (NEW) .]

5. Supervised lender. "Supervised lender" means "supervised lender" as defined under Title 9-A, section 1-301, subsection 39.

[1979, c. 483, (NEW) .]

SECTION HISTORY

1979, c. 483, (NEW). 1985, c. 763, §§A67-69 (AMD).

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